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CURRENT TOPICS

A Legal "Alice"

A LITTLE entertainment can provide a world of instruction. This is no less true of law than any other subject, as students of "Shirley's Leading Cases" will recall. Dr. GLANVILLE L. WILLIAMS, one of our greatest modern teachers of law, in the newly published No. 2 of vol. IX of the *Cambridge Law Journal*, shows how C. L. Dodgson might have written "Alice's Adventures in Wonderland" if Dodgson had been a lawyer. One of the amusing incidents in the article occurs when Alice gives the turtle a casket of sweets, saying: ". . . you can have it, only I want those marzipans on top." The turtle points out that that is a contradiction, and that all he can do is to accept the opening words of the gift and put aside the later words as repugnant, so that it means that he is to have the casket and *all* the sweets. On Alice bursting into tears and pointing out that the turtle disputes everything she says, the turtle replies: "I never dispute anything. I simply fail to agree. A failure to agree is not a dispute." The learned author refers to his authority in a footnote: [1934] 2 K.B., at p. 22. The Mad Hatter, the March Hare and the Dormouse are all in bed when Alice calls, and the clock is continuously striking twelve, because they disregard fractions of a day. The Dormouse points out in his first and only waking interval that you can do anything with clocks: "If you want to get up an hour earlier and go to bed an hour earlier, the easiest way to do it is to alter the clock. So, if you want to stay in bed all day, the easiest way to do it is to stop the clock altogether." The March Hare adds that their clock is right twice a day, which is more than most people's are. When Alice tells the Queen that it is her birthday and she is ten years old to-day the Queen becomes very cross and tells her that she is telling falsehoods because if it is her birthday she was ten years old yesterday. The author refers to 17 Halsbury (Hailsham Edition), 582–583. We heartily commend Dr. Williams's delightful effort. He is obviously a master of the art of painless and indeed pleasurable instruction, *miscendo utile dulci*, and many generations of law students will rise and call him blessed.

Legality of Nuremberg Trials

AMONG those who have rendered the notable service of expounding the legality of the Nuremberg trials to lawyers and to the general public, Professor A. L. GOODHART takes a high place. Views have been put forward even in this country, which has suffered so much at the hands of Nazi miscreants, that the trials are merely the barbarous aftermath of a victorious war, and, at their best, are the product of *ex post facto* legislation. Professor Goodhart, in a lecture delivered before the Edinburgh University Law Faculty Society, on 5th February, 1946, and published in the *Juridical Review* for April, 1946, disposed of these fallacies with a wealth of legal authority and reason. True, he pointed out, that the International Military Tribunal, at Nuremberg, is based on the agreement of 8th August, 1945, at London, between the victorious powers, but if it is said that a person cannot be a judge in his own cause, then, to quote Lord Wright on the same theme, the burglar would be able to complain that he is being tried by a jury of honest citizens. The prisoner has the right, Professor Goodhart said, to ask that the judges should be fair, not that they should be neutral, and, in fact, they are legal experts, sitting in the full glare of world publicity, and are bound to give their reasons (Charter, art. 26). The prisoner has the right to be represented by counsel, to present evidence, to cross-examine, and to have copies of all documents. To the charge that the Tribunal and the charges are built on *ex post facto* legislation, the Professor pointed out that the correct view was that in international law an individual is under a legal duty not to commit certain crimes such as piracy, or violations of the Hague or Geneva Conventions. The creation of the International Tribunal, he said, merely remedies the defect as to machinery. The waging of aggresive war was a crime under the Kellogg-Briand pact of 1928, accepted by sixty states. As to war crimes, there had been hundreds of trials for these in the past, and as to crimes against humanity "an international system which has no means of preventing such outrages against common decency would hardly be worthy of respect." If this is *ex post facto* legislation, which has been sometimes found to be necessary, though undesirable in English law, then the necessity can be found "in the concentration camps of Belsen and Dachau." Those who have, through misguided processes of ratiocination, ranged themselves against the forces of civilisation, will find in this article the answer to all their questions.

Divorce Law Reform

A VIGOROUS leading article by Mr. FRANCIS R. PEARSON, solicitors' managing clerk, in *Reynolds*, of 12th May, recommends the trying of undefended divorce cases by Divorce Registrars, the reduction of the period of waiting for divorce decrees absolute to one month, and the appointment of a small committee consisting of a member of the junior bar, a solicitor practising extensively in the Divorce Division and a business executive of standing, under the chairmanship of a divorce silk "to cut the dead wood ruthlessly." His view is that the work of the Divorce Division "will continue to increase when husband and wife, the first flush of reunion subsiding, find that absence has made the heart grow fonder—of absence!" Prediction is notoriously an uncertain pastime, the only certain thing about the future being its uncertainty, and it is to be hoped that Mr. Pearson's gloomy prediction will not be justified. In view of the present lessened respect

for the matrimonial tie it would be wise to consider proposals such as those of Mr. Pearson. As he wrote: "It does seem odd that registrars have the right to adjudicate in controversial and highly complicated matters of access and alimony, yet are not permitted to deal with uncontested petitions." He asked where, on the salaries suggested—£1,000 per annum—would they get the commissioners whose appointment had been proposed. He referred to "the futile orders and fatuous and silly regulations which have to be dealt with or sneaked around, before a case comes on for hearing—quite apart from the expenditure involved." "You pay 10s.," he wrote, "for the privilege of looking in a book to see if the King's Proctor has intervened, a 2s. 6d. stamp on the affidavit and 2s. 6d. tip for the commissioner who swears you . . ." He exempts the officers of the Principal Divorce Registry, who are "decidedly overworked and underpaid." There is the strongest possible case for extensive and speedy reforms in divorce procedure, and many will think Mr. Pearson's proposals moderate and sensible.

Recourse to the Courts

A POWERFUL plea for the retention of the workman's right of recourse to the courts, under the National Insurance Bill, was made in a letter to *The Times*, of 24th May, by LADY VIOLET BONHAM CARTER. Two striking, recent examples of the value of the citizen's right of recourse to the courts were cited by Lady Violet: the case of a doctor who was struck off the medical register but was able to establish, in a slander action, that that had been done without full inquiry into all the evidence; the other example arose from the series of decisions on which it had been held on appeal from pensions appeals tribunals that there was a compelling presumption in favour of the claimant, and any reasonable doubt must be resolved in his favour. Both the Industrial Injuries Bill and the National Insurance Bill provide for an appeal from the Minister to the High Court "on certain issues which will rarely arise (e.g., whether a particular person comes within the scope of the Act)," wrote Lady Violet Bonham Carter. The only valid objection to making questions relating to the right of benefit subject to appeal to the court, was that of expense, and that could be removed by the forthcoming adoption of the Rushcliffe Committee's proposals, which would render the vast majority of claimants entitled to free legal assistance. Fourteen years ago, the writer said, the Committee on Ministers' Powers unanimously decided that the maintenance of the rule of law demanded that "a party aggrieved by the judicial decision of a Minister or ministerial tribunal should have a right of appeal from that decision to the High Court on any point of law." If there can be no dissent from this general proposition on the part of democratically inclined persons, then it is difficult to see why it is negatived in the Industrial Injuries and National Insurance Bills.

The Winning Side

ON which side is it better to appear in litigation between husband and wife? The obvious answer appears to be "the winning side," as it is in all litigation. Another point of view is that if one party wins, in this class of case, both parties lose, in the sense that they have loved and lost, which though reputedly better than not having loved at all is still a loss. The successful litigant establishes the existence or non-existence of a right to maintenance, or custody, or a divorce, each of which must be a bitter consolation, achieved at the expense and hurt of the defeated party in the case of the first two, and equally achieved by the defeated party in the case of the last. The advocate's duty is not only to seek a forensic victory but also to advise and represent his client in his best interests. A solicitor at the Chatham magistrates' court, on 7th May, found that he had been instructed by both husband and wife in a summons for maintenance for alleged persistent cruelty. Having consented to act for the wife, he was out when, owing to a mistake of his clerk, his partner had seen the husband and consented to represent him. On the solicitor's application, the case was adjourned until 30th July to enable the husband to obtain separate legal representation, although he expressed a strong wish "to go through with it." Problems like this sometimes arise owing to a solicitor's deserved popularity. There have been cases where litigants have even fought on the doorstep of a local solicitor in order to gain prior entry. Obviously, a solicitor cannot represent both parties in court, but there is nothing wrong in the law, as we understand it, to prevent him from advising both if they agree, and there is no *lis pendens*. Nowadays, we have no doubt, solicitors do give their married clients the good advice "to seek peace and ensue it" before embarking on the stormy sea of litigation.

A Requisitioning Anomaly

A QUESTION by Colonel CROSTHWAITE-EYRE to the Chancellor of the Exchequer in the Commons on 21st May, revealed what the questioner called a "serious hardship" owing to "purely arbitrary action" by the War Office. He asked whether the Chancellor would consider introducing an amendment to s. 2 (1) (*b*) of the Compensation (Defence) Act, 1939, so that claims for compensation shall be assessed on the basis of cost at the time when the repairs can be put in hand. The section specifies as one of the sums which must be included in the aggregate compensation payable under the Act, "a sum equal to the cost of making good any damage to the land which may have occurred during the period for which possession thereof is so retained . . . no account being taken of wear and tear or of damage caused by war operations." The Chancellor's first reply was that the law that compensation under this head should be paid on the basis of prices ruling at the date of requisitioning seemed reasonable, but he added that he would "have another look" when Colonel Crosthwaite-Eyre said that the difference of over 10 per cent. between the compensation paid on identical properties if they were derequisitioned on 31st December, 1945, or 1st January, 1946, and the general increase in wages and cost of materials created a serious hardship.

Wife Maintenance Proceedings Against Service Men

NEW information relating to methods of ascertaining addresses of members of His Majesty's Forces will be of interest to readers. In answer to a question in the Commons on 14th May, 1946, Mr. BELLENGER said that it was contrary to the practice of the War Office to disclose the addresses of members or ex-members of the Army to their wives, but in order to facilitate maintenance proceedings it was the practice to disclose last recorded addresses to solicitors, the police or the clerk of the court to enable proceedings to be instituted or legal process to be served. The reply was elicited by a question as to a particular refusal of information by the War Office to the wife of an Army officer as to his address, on the ground that he was a commissioned officer.

Recent Decisions

In *In re Fry, deceased, Chase National Executors and Trustees Corporation, Ltd.*, on 15th May (*The Times*, 16th May), ROMER, J., held that where a person had in his lifetime executed transfers of shares to an intended donee of the shares, but died before the consent of the Treasury could be obtained (as required by reg. 3A of the Defence (Finance) Regulations, 1939, and S.R. & O., 1940, No. 708), because a person interested in the shares was resident abroad outside the sterling area, the gift failed because it was imperfect, and there was no equity in the court to perfect an imperfect gift.

In a case before OLIVER, J., on 22nd May (*The Times*, 23rd May), it was held that an action for damages lay for breach of s. 11 of the Betting and Lotteries Act, 1934, which imposes the duty on the occupier of a licensed track to "secure . . . that, so long as a totalisator is being lawfully operated on the track, there is available for bookmakers space on the track where they can conveniently carry on bookmaking in connection with dog races run on the track on that day." The plaintiff was a bookmaker and OLIVER, J., held that he was one of a specified class of the public for whom the legislature had created protection, and if there had been a breach of such protection with resultant loss to him, he would be entitled to damages notwithstanding that the Legislature also provided penalties for breach.

COLLUSION AND CONNIVANCE: THE BURDEN OF PROOF

THERE have been two decisions recently, one in the Court of Appeal, and one before Denning, J., which are of importance with regard to questions arising in the Divorce Division in connection with the determination of the question upon which party rests the onus of proof where the presence or absence of collusion or connivance is in issue.

In the first case, *Churchman* v. *Churchman* [1945] P. 44; 89 SOL. J. 508, Denning, J., had dismissed a petition for dissolution which had been presented by a husband upon the ground of the adultery of his wife with the co-respondent, holding that the adultery had been proved but that the petitioner had not proved that he had not connived at his wife's adultery, from which decision the husband had appealed to the Court of Appeal. With regard to the finding of connivance in the court below as to whether or not the conduct of the petitioner upon the facts of the case amounted in law to connivance, and what conduct constitutes this offence, is outside the scope of the present article; but the judgment of the court is of value upon the question of the burden of proof.

Before considering this judgment in detail, it may be useful to see how the matter stood, both in statute law and on the authorities prior to the passing of the Matrimonial Causes Act, 1937.

The original statutory provision dealing with collusion and connivance was the Matrimonial Causes Act, 1857 (20 & 21 Vict. c. 85), and the relevant words of s. 31 thereof provided as follows: "In case the court shall be satisfied on the evidence that the case of the petitioner has been proved, and shall not find that the petitioner has been in any manner accessory to or conniving at the adultery of the other party to the marriage, or has condoned the adultery complained of, or that the petition is presented or prosecuted in collusion with either of the respondents, then the court shall pronounce a decree declaring such marriage to be dissolved . . . " and upon the repeal of this section by the Judicature (Consolidation) Act, 1925 (15 & 16 Geo. 5, c. 49), the wording thereof was reproduced by s. 178 of this later Act, the relevant words of subss. (1), (2) and (3) of which provided that: "(1) On a petition for divorce it shall be the duty of the court to satisfy itself so far as it reasonably can, both as to the facts alleged and also as to whether the petitioner has been accessory to or has connived at or condoned the adultery or not, and also to inquire into any counter-charge which is made against the petitioner. (2) If on the evidence the court is not satisfied that the alleged adultery has been committed or find that the petitioner has during the marriage been accessory to or has connived at or condoned the adultery complained of, or that the petition is presented or prosecuted in collusion with either of the respondents, the court shall dismiss the petition. (3) If the court is satisfied on the evidence that the case for the petition has been proved and does not find that the petitioner has in any manner been accessory to or connived at or condoned the adultery or that the petition is presented or prosecuted in collusion with either of the respondents, the court shall pronounce a decree of divorce."

Upon the substitution by the Act of 1937 (1 Edw. 8 and 1 Geo. 6, c. 57) by s. 4 of the present s. 178 a change of wording was introduced, and it is important to see what alteration has been made in this respect. The relevant part of this section now reads as follows: "(1) On a petition for divorce it shall be the duty of the court to inquire, so far as it reasonably can, into the facts alleged and whether there has been any connivance or condonation on the part of the petitioner and whether any collusion exists between the parties and also to inquire into any counter-charge which is made against the petitioner. (2) If the court is satisfied on the evidence that (i) the case for the petition has been proved, and (ii) where the ground of the petition is adultery, the petitioner has not in any manner been accessory to, or connived at, or condoned the adultery, or where the ground of the petition is cruelty, the petitioner has not in any manner condoned the cruelty; and (iii) the petition is not presented or prosecuted in collusion with the respondent or either of the respondents; the court shall pronounce a decree of divorce, but if the court is not satisfied with respect to any of the aforesaid matters, it shall dismiss the petition . . . "

In view of this altered wording the question arose for decision as to whether or not any change had been intended with regard to the burden of proof in connection with collusion or connivance. In the Ecclesiastical Courts an intention to connive on the part of the party charged with this offence was necessary before connivance could be established (*Rix* v. *Rix* (1777), 3 Hagg. Ecc. 74; *Moorsom* v. *Moorsom* (1792), *ibid.* 87), and in the latter case it was held that the presumption of law was against connivance, and that if the facts could be accounted for without supposition of intention the court would incline to that construction (at p. 107). A similar view that intention is a necessary ingredient of the offence was held under the Act of 1857 (*Ross* v. *Ross* (1869), L.R. 1 P. & D. 734), and it would appear that the same practice applied under the later Act of 1925.

In 1938, however, three cases came before the Divorce Court in which this matter was considered, and the opinion was expressed that under the present Act of 1937 the onus of proving collusion and connivance had been shifted, and that whereas this had formerly been cast on the person alleging it, where there are facts suggestive of the offence the burden of disproving this now falls upon the petitioner. Although these authorities were disapproved and not followed in the case under discussion (*Churchman*), it is necessary in order to reach a clear appreciation of the present position to understand what had been decided in these earlier cases.

In the first case, that of *Poulden* v. *Poulden* [1938] P. 63, a husband petitioned for a dissolution of his marriage upon the ground of his wife's adultery with a man unknown, to which charge an answer was put in by the wife denying the adultery and alleging that if adultery had been committed the petitioner had connived at and had conduced to it, which allegations were denied in the reply.

Upon this question of onus of proof, Bucknill, J., as he then was, says this at p. 67, after referring to an earlier case where the facts were identical, as to which it is not necessary on this point to refer: "When that case was decided the law on connivance was contained in s. 31 of the Matrimonial Causes Act, 1857, and the result of that Act was to throw on the person alleging connivance the burden of proof. The law at that time, I think, is correctly stated in 'Rayden on Divorce,' 3rd ed., p. 115: 'The presumption of law is against the existence of connivance and, to establish it, the intention must be clearly shown.' The wording, however, of the new Matrimonial Causes Act, 1937, which came into force on 1st January, 1938, is different. Counsel for the petitioner submitted that that statute does not apply to this case, but in my judgment s. 4 clearly does apply." He then went on to recite the material words of this section, and he found on the facts that there had been such connivance, and dismissed the petition.

The next case, *Lloyd* v. *Lloyd and Leggett* [1938] P. 174, came before Langton, J., who found on the facts that the husband petitioner had connived at his wife's adultery, and he dismissed the petition. After reviewing previous cases dealing with the definition of connivance, he says this: "Finally in *Poulden* v. *Poulden*, Bucknill, J., dealing with the first case of the kind, I think, under the new Matrimonial Causes Act, pointed out that the Act had the effect of changing the burden of proof in matters of connivance. I think no one can possibly doubt that the learned judge's statement of the law is correct, and that whereas before the Act was passed the burden of proof in a matter of connivance alleged by the respondent lay upon the respondent, that burden is

now shifted, and where the circumstances of the case suggest connivance the burden is upon the petitioner to satisfy the court that connivance does not exist."

In the last case, that of *Germany* v. *Germany* [1938] P. 202, connivance was not in fact relied upon by way of defence, the question for decision being whether or not there had been condonation by the wife petitioner of her husband's adultery, but Langton, J., dealt with the burden of proof under s. 4, which as it has been seen applies both to condonation as well as to connivance, although he pointed out a material distinction in the law between connivance and condonation as regards presumption. He says this, at p. 205: "To begin with, the burden of proof is now altered. Bucknill, J., in a judgment which I readily follow, *Poulden* v. *Poulden*, has pointed out that under s. 4 of the Matrimonial Causes Act, 1937, the incidence of the burden of proof has completely altered. Mr. Temple (counsel for the husband respondent) put the case that there were now two burdens. I cannot think that the legislators ever meant to impose anything so complex and difficult upon those practising the law or upon subjects of the realm. I think they have altered the incidence of the burden of proof, but they have not added a burden so as to make the difficulty of establishing cases twice as hard as it was before. The resolution is not quite so striking on the question of condonation as it is in connivance, because, as was pointed out by Bucknill, J., and is recognised by everybody, there was a presumption of law against the existence of connivance before this Act, and that presumption has been swept away. There was not, as I understand it, ever any presumption of law in favour of or against condonation, but the burden of proving condonation lay with the party who alleged it, that is to say, lay upon the respondent. As the Act has altered the matter, the burden now lies upon the petitioner to show that there has not been condonation." He went on, however, to say that the point was not one of major importance in the case before him by virtue of his view of the evidence, and he came to the conclusion that condonation had been proved.

(To be concluded)

COMPANY LAW AND PRACTICE

"STOCK"

It is now by no means uncommon for a company's capital to consist of units of stock. By s. 50, a company limited by shares or a company limited by guarantee and having a share capital, if so authorised by its articles, may alter the conditions of its memorandum by, among other things, converting all or any of its paid-up shares into stock, and the effect of such an operation has been authoritatively explained by Lord Hatherly in *Morrice* v. *Aylmer*, L.R. 7 H.L. 717.

That case, it is true, was concerned with stock in a railway company, and the relevant statutory provision governing the creation of such stock is contained in s. 61 of the Companies Clauses Consolidation Act, 1845. The heading to that section reads "And with respect to the consolidation of the shares into stock, be it enacted as follows:—" and goes on to make a provision similar to that of s. 50 of the Companies Act. The main difference, therefore, between the two provisions is that in the Consolidation Act the word "consolidation" is used of the operation of turning shares into stock, while the Companies Act speaks merely of converting. It is interesting to note, in passing, that the word "consolidate" is used by the Companies Act in describing the operation of consolidating shares into shares of a larger amount. It seems very unlikely that anything could turn on this difference and there can be little doubt that Lord Hatherly's remarks about railway stock apply equally to stock which comes into existence under the Companies Act. It is also, of course, to be borne in mind that in the days of *Morrice* v. *Aylmer*, *supra*, namely, the 'seventies of the last century, it was a very much more common thing than it is now for the nominal value of shares in a company to be more than £1.

Dealing with the nature of stock, Lord Hatherly first pointed out that on conversion into stock the shares undergo a change in that they are no longer incapable of being subdivided, but the stock can be bought just in the same way as the stock of the public debt can be bought, split up into as many portions as you like, and sub-divided into as small fractions as you please.

That statement undoubtedly represents the true position in the case of shares which have been converted into stock, where the resolution effecting that conversion is silent on the minimum amounts of stock which may be transferred, but the practice of making such a provision in the resolution appears now to be well established. For example, the form for the conversion of shares into stock given in Palmer contains at the end the following sentence: "But the directors may from time to time, if they think fit, fix the minimum amount of stock transferable, and direct that portions of a pound shall not be dealt with, but with power, nevertheless, at their discretion to waive such rules in any particular case," and in Gore-Browne it is stated that "it is usual to provide that portions of a pound shall not be capable of transfer." It is clear that, notwithstanding Lord Hatherly's remarks as to the sub-divisibility of stock, such a provision is a valid one, for s. 62 (1) of the Companies Act provides that the shares or other interest of any member in a company shall be transferable in manner provided by the articles.

If, however, the provision that fractions of a pound shall not be transferred is valid, it is difficult to see why a provision that fractions of £10 or £100 should not equally be valid, or, in other words, the first distinction drawn by Lord Hatherly between stock and shares is not necessarily true, for the shares which are converted may well be 2s. 6d. shares and the resolutions may provide that portions of a pound are not to be transferred. Such a provision may be admitted to be extremely unlikely, but it illustrates the curiously undefined position of stock.

It is this kind of provision which really justifies in practice, if not perhaps in theory, the habit of referring to units of stock. It must be admitted that such a habit does not involve any confusion or likelihood of causing a misunderstanding from a practical point of view, though it would not in fact appear to be warranted by the Companies Act or to accord with the definition of stock given by Lord Hatherly to which I have referred above. The advantage of such a course is that the units of stock are to all intents and purposes equivalent to shares of the same amount, but that the units do not require to be distinguished by their appropriate numbers as shares do under s. 62 (2) of the Companies Act. For, as Lord Hatherly went on to say, stock possesses all the qualities of shares, and is, in fact, "simply a set of shares put together in a bundle with this peculiarity added to them, that they are transferable in a manner in which you cannot transfer the ordinary shares of a railway company." The result, therefore, is that if you convert £1 shares in a company into stock transferable in units of £1, or, if you prefer so to call it, £1 units of stock, you have not substantially altered anyone's position, but have avoided the necessity for a certain amount of clerical work.

As, however, it is now a fairly common practice, it may be of interest to consider one or two questions relating to the nature of stock. *Re Home & Foreign Investment & Agency Co., Ltd.* [1912] 1 Ch. 72, was a case in which a company, having power to convert its shares into stock under the provisions of its articles, must have made an almost record number of errors in relation to stock.

It did, however, successfully and properly convert its fully paid-up ordinary shares into stock. It wished to perform a similar operation in respect of its fully-paid preference shares,

but at the same time to fix a lower dividend to be paid on the stock than had been payable on the shares, without, in fact, reducing the dividend payable to the holders of the shares, and it attempted to do this by issuing to those holders enough bonus stock over and above the stock equivalent to the amount of the shares they held to give them the same amount of dividends. It was held by Swinfen Eady, J., that the bonus issue of preference stock was a nullity and that that amount of stock should be treated as non-existent, as its issue was clearly on several grounds *ultra vires* the company. If shares had been issued to effect the same result, the effect would probably have been that the persons who took those shares would have become liable to pay for them, but since it purported to be stock no such liability was incurred by them.

The company also made various direct issues of stock for cash without going through the proper process laid down by statute, which is to issue shares and when they have been fully paid up to convert them into stock. With regard to those issues the learned judge held that the stock was validly issued. On that point he said: "In my opinion I am entitled to treat that omission" [of the proper formalities] "as a mere irregularity and look at the substance of the transaction, which was that the allottees paid £865 in respect of a corresponding amount of nominal shares that were so *eo instanti* converted into stock." One of the considerations that weighed with him in coming to that decision was that that issue had taken place nearly twenty years before, and it would obviously be highly imprudent to issue stock or units of stock direct relying on that decision to validate the issue.

The attempt by the company to issue partly-paid stock did not achieve a similar success, and such a purported issue, being wholly and obviously *ultra vires*, was treated as non-existent.

The consideration of shares and stock throws little or no light on the question of debentures and debenture stock, which is a totally separate one, but which I mention as a correspondent has asked in what way debentures can be converted into debenture stock. The answer to this question is that unless there is some provision for conversion contained in the debentures, which would be a most unusual provision, the only method would be by agreement with the debenture-holders. In the absence of such agreement there can be no way of altering the rights originally conferred on the debenture-holder.

A CONVEYANCER'S DIARY

VACANT POSSESSION

Cumberland Consolidated Holdings, Ltd. v. *Ireland* [1946] 1 K.B. 264 is a decision of the Court of Appeal upon a somewhat unusual point; indeed the Master of the Rolls stated that the question of law had apparently not been the subject of any previous decision. By a contract dated 24th March, 1945, the plaintiffs agreed to buy from the defendant a certain warehouse for the sum of £1,000. The sale was subject to the National Conditions, so far as not inconsistent with the Special Conditions. National Condition 9 (3) provides that "the purchaser shall be deemed to buy with full notice in all respects of the actual state and condition of the property sold . . . and shall take the property as it is." Special Condition No. 7 provided "the property is sold with vacant possession on completion." Completion took place on 3rd May, 1945, but the defendant left the cellars of the premises full of rubbish. The rubbish consisted mainly of bags of cement, which had gone hard, and empty drums. It was all valueless, and the county court judge held that its presence prevented the use of the cellars for any purpose. The vendor refused to remove it and the purchasers therefore had it removed at a cost of £80. The purchasers then brought proceedings against the vendor for damages for breach of contract, the breach complained of being the failure to deliver with vacant possession. The vendor's defence was that there had been no breach of this condition, and he also relied on National Condition 9 (3). The county court judge held that the words in Special Condition 7 did not only mean that the purchasers would be given immediate and actual possession without any adverse claim to possession by a person rightfully claiming; he said that they meant also that the purchasers would be given such substantial, actual, physical and empty possession as would allow them to occupy and use the property purchased without first having to clear great quantities of rubbish. The defendant appealed.

Lord Greene, M.R., reading the judgment of the Court of Appeal, stated the facts and observed that it had not been argued that the purchasers, by accepting a conveyance, had waived the alleged breach of the undertaking to give vacant possession. He then disposed of the argument that National Condition 9 (3) would assist the vendor. That condition relates to "the state and condition of the property sold." In his lordship's view those words referred to the "physical condition of the property sold itself, such as its state of repair, and did not extend to the case where the property sold is made in part unusable by reason of the presence upon it of chattels which obstruct the user. Such obstruction does not affect the 'state and condition of the property,' but merely its usability, which is a different matter altogether." The vendor had argued that the expression "vacant possession" in a contract of this sort is merely used in contra-distinction to "possession" *simpliciter*, in order to show that the property was on completion to be transferred free of any claim of right to possession by the vendor or any third person such as a tenant or a licensee. He had further argued that he had abandoned the chattels and that the presence of abandoned chattels did not constitute or evidence any such claim of right. On this matter the court stated that the vendor was in a dilemma. The rubbish was admittedly his at the date of the contract, and his counsel had stated that abandonment took place at the moment of completion. But the vendor has a duty to the purchaser to take reasonable care of the premises after contract. His position is that of "quasi-trustee for the purchaser." An action for damages for breach of these obligations can be brought after conveyance (*Clarke* v. *Ramuz* [1891] 2 Q.B. 456), at any rate in the absence of waiver. By abandoning the rubbish the vendor in this case had done something which was detrimental to the land; he had converted a quantity of rubbish belonging to himself, which was removable by him, into a permanent source of damage, since he had in effect converted the land into a dump for his rubbish. In these circumstances, there being no waiver or consent by the purchaser, an action would lie for damages for breach of trust. It was objected on behalf of the vendor that such was not the action which had been brought. But it would be wrong to allow him to succeed on a mere point of pleading. Moreover he was in the difficulty that if he tried to argue that there had been no abandonment, and if, therefore, the rubbish had belonged to him after completion, he would have been in breach of the undertaking to give vacant possession. Accordingly, he would not, on the one hand, be allowed to set up his own breach of trust as a defence to the action in contract which had been brought against him; on the other hand, unless there was a breach of trust, he was clearly liable on the contract.

This case is of some general interest; although it can seldom be that quite so gross a form of obstruction is left behind by a vendor. It does frequently happen in practice that quite substantial quantities of rubbish are left on premises which are sold. I recently heard of a house which was being offered for sale by executors in which there remained, in various stages of decay, substantial numbers of the deceased late owner's personal effects which had failed to find a purchaser at an auction previously held on the premises, and which, no doubt, were still strictly the property of the executors. The Master of the Rolls said that "subject

to the rule *de minimis*, a vendor who leaves property of his own on the premises on completion cannot, in our opinion, be said to give vacant possession, since by doing so he is claiming a right to use the premises for his own purposes, namely, as a place for deposit of his own goods inconsistent with the right which the purchaser has on completion to undisturbed enjoyment." While no doubt the rule *de minimis* would except small quantities of litter, I think it is reasonably clear that anything whose removal would cost an appreciable sum of money would give the purchaser a cause of action, provided that it had been the property of the vendor at or after the date of the contract.

A difficulty might arise where waiver is pleaded. It will be remembered that no such defence was put up in *Cumberland* v. *Ireland*. It might well be argued that the purchaser need not complete until he has had satisfaction in respect of all the requirements of the contract and that he completes at his own risk. I feel doubtful, however, whether this defence would easily prevail. Thus, I think that to establish a waiver one would have to show that the purchaser or his agent either knew of the position, and accepted it, or failed to know through their own negligence. In so many cases completion takes place at the offices of the solicitors at a date largely influenced by the convenience of the solicitors, especially in these days of short staff, and the purchaser may very well not actually know which day it is going to be. It can hardly be that he risks having an implied waiver imputed to him merely by not inspecting the premises on the morning of the completion day. Thus, one sometimes hears of cases where the vendor has taken away parts of the premises which, though removable, were affixed to the freehold in such a way as to have been comprised in the contract. I do not think that the court would easily infer a waiver in such a case. I think it follows from the fact that waiver was not suggested in *Cumberland* v. *Ireland* that the suggestion would not have been likely to be accepted, and this impression is confirmed by the judgment.

But even if there were waiver of the provisions of the contract as to vacant possession, or waiver of any claim arising under the contract in respect of a breach of trust, there would still after conveyance be open to the purchaser an action upon the covenants for title if the vendor sold as beneficial owner. It may be remembered that the covenants implied by the Second Schedule of the Law of Property Act include a covenant for quiet enjoyment, where the vendor is expressed to convey as beneficial owner. That covenant is in the following terms: the "subject-matter [of the conveyance] shall remain to and be quietly entered upon, received, and held, occupied, enjoyed, and taken, by the person to whom the conveyance is expressed to be made, and any person deriving title under him, and the benefit thereof shall be received and taken accordingly, without unlawful interruption or disturbance by the person who so conveys or any person conveying by his direction, or rightfully claiming or to claim by, through, under, or in trust for the person who so conveys . . ." This covenant, of course, deals only with rightful disturbance. A person who, without claiming any right, leaves his chattels on the premises of another may well be a mere trespasser, in which event he is liable in tort. I suggest, therefore, that, even apart from the contract, it would be possible successfully to proceed against him, and no doubt the purchaser would have the sympathy of the court.

LANDLORD AND TENANT NOTEBOOK

FORCIBLE RE-ENTRY

THE "American Column" of a daily newspaper recently recorded a landlord's experiment with "a new way of evicting tenants. Strange sounds echoed through the house. First, a chilly hoo-oo-oo, then the rattle of chains." But the tenants told the police who "started a ghost watch and arrested the landlord's two sons."

What, if anything, the prisoners were charged with is not stated; but if the State of Illinois, where the incident occurred, has any counterpart to 5 Rich. 2, st. 1, c. 7, it is to be hoped that its provisions are less obscure. For the ancient Statute of Forcible Entries, 1381, and the modern Courts (Emergency Powers) Act, 1939, are (leaving "statutory" tenancies out of consideration) the two main deterrents to forcible re-entry on premises occupied by a tenant whose term has expired.

The older enactment is a short one: "Also the king defendeth, that none from henceforth make any entry into any lands and tenements but in case where entry is given by law, and in such case not with strong hand, nor with multitude of people, but only in peaceable and easy manner" are the words creating the offence. But Bacon's Abridgment says that the person entered upon must have an estate for the Act to apply (Abr. III, 19), and this would mean that the eviction of an ex-tenant would be outside its scope.

The matter of civil consequences, was last gone into in *Hemmings* v. *Stoke Poges Golf Club Ltd.* [1920] 1 K.B. 720 (C.A.), in which the plaintiffs, formerly servants of the defendants, had been forcibly ejected from a cottage they had occupied, as servants. The amount of force used was certainly no more than was necessary to overcome passive resistance, but it was assumed at the hearing of the appeal, rightly or wrongly, that the statute had been infringed. The plaintiffs, on the other hand, in effect, limited their claim to assault and battery committed in the course of that infringement so that the action substantially became one for breach of statutory duty; and the court held that no right of action was conferred against one whose entry, if forcible in manner, was lawful from the point of view of title. So far as I know, criminal proceedings were not instituted; if the company had been indicted, it might have been difficult to apply the sanction: "he shall be punished by imprisonment of his body, and thereof ransomed at the King's will," and the result justifies the view that, even without the co-operation of the Home Secretary, a favourable answer may sometimes be found to King Claudius' "Can one be pardon'd, and retain th'offence?"

For a High Court finding of action not amounting to forcible entry, one can turn to *Jones* v. *Foley* [1891] 1 K.B. 730. The defendant in that case first proceeded under the Small Tenements Recovery Act, 1838, to obtain a warrant for possession of a cottage after the tenancy had expired, but commenced demolishing it (with a view to reconstruction) before the warrant became effective, and some of the (ex-) tenant's furniture was damaged by tiles and pieces of mortar from the roof. Though one of the judgments make rather much of motives—the defendant's intention to rebuild, the plaintiff's obstinacy—it seems clear that the decision that the Statute of Forcible Entry had not been infringed is based solely on the fact that there had been no entry.

As to the Courts (Emergency Powers) Acts, it was at one time thought that the language of some of the provisions of s. 1 (2) (*a*), such as "(ii) taking possession of property" and "(iii) re-entry upon land" made the application for and grant of leave of court necessary before a landlord could forcibly re-enter on the expiration of a tenancy, but the fallacy was exposed, if not by *Smart Bros., Ltd.* v. *Ross* [1943] A.C. 84, certainly by *Butcher* v. *Poole Corporation* [1943] 1 K.B. 48 (C.A.). In that case an ex-employee, who had occupied a house belonging to his employers and who refused to give it up, was physically ejected from the premises and brought an action based on s. 1 (2) (*a*) (iii). The county court judge had not gone deeply into the question whether the plaintiff had been a tenant, but the Court of Appeal treated him as such, and concentrating attention on the operative words of the subsection—"a person shall not be entitled . . . to exercise any *remedy* which is available to him by way of . . ."—limited the meaning of "remedy" to those the exercise of which would defeat or determine an estate,

interest or title. As Lord Greene, M.R., observed in the course of the argument, if the wider interpretation were adopted it would mean that if *A* stole *B*'s bicycle and *B* saw it in the road, *B* would have to obtain leave of court before retaking it.

The position of "statutory" landlords was settled by *Remon* v. *City of London Real Property Co.* [1921] 1 K.B. 49 (C.A.), in which the defendants, after determining the plaintiff's contractual tenancy, forcibly resumed possession during his temporary absence. Their plausible argument was that the security of tenure provisions of the Acts merely operated on jurisdiction: as Bankes, L.J., tersely put it a few months later (in *Barton* v. *Fincham* [1921] 2 K.B. 291 (C.A.)): "the Legislature in reference to claims for possession has secured its object by placing the fetter, not upon the landlord's action, but upon the action of the court." There was, as it were, nothing in the Acts to prevent ex-landlords from retaking possession of their own property. But this ignored s. 15 (1) of the Increase of Rent, etc., Restrictions Act, 1920: "A tenant who by virtue of the provisions of this Act retains possession . . . shall, so long as he retains possession, observe and be entitled to . . ." To meet this, the defendants advanced a more artificial argument, namely, that the plaintiff did not answer to the description of a tenant at all; a construction which the court found it impossible to adopt. Section 15 had, after all, been introduced in order to supply the long-felt need of an indication of the legal status of someone in the plaintiff's position. Accordingly, an injunction was granted containing the words "so long as his statutory tenancy subsists by virtue of the Rent Restriction Act, 1920, or any modification thereof."

TO-DAY AND YESTERDAY

May 27.—On 27th May, 1625, David Jenkins, a fiery Welshman, was chosen Reader of Gray's Inn.

May 28.—The choice was unfortunate, for next day, 28th May, he was fined £20 for refusing to read "and, because he sent the Readers of the House a peremptory answer in prescribing rules and orders to them, he is censured to be unworthy of being called to the Bench or to read hereafter." In 1640 his intransigence brought him "under three excommunications and the examination of seventy-seven articles in the high commission court for opposing the excesses of one of the bishops." Yet soon afterwards he was appointed judge of the great sessions for Carmarthen, Pembroke and Cardigan. In the Civil War he took up arms for the King, riding "with his long rapier drawn, holding it on end," but he was taken prisoner at Hereford in 1645. He was brought to London to be tried for high treason, but he defended himself so boldly and ably both by tongue and pen, before the House of Commons and in prison, that the rebels hesitated to make a martyr of him. So, nobly challenging their jurisdiction and vehemently upholding the old monarchical form of government against their tyrannies, he survived first in prison and afterwards in restricted liberty. In 1657 he was allowed to come to Gray's Inn. On the Restoration he was made a bencher. He died in 1663, a "vehement maintainer of the rights of the Crown, an heart of oak and a pillar of the law."

May 29.—At the start of the "Popish Plot" trials, Chief Justice Scroggs was very fierce against the accused, but later on he became equally fierce against the accusers instead. The mob at once turned furiously against him and he was assailed in print and by word of mouth. Many of those concerned were bound over, but on 29th May, 1680, Richard Radley was convicted of speaking scandalous words against him and fined £200.

May 30.—When Robert Foster became a Serjeant on 30th May, 1636, none could have foreseen the path which was to lead him twenty-four years later to the Chief Justiceship of the King's Bench. He became a Justice of the Common Pleas in 1640, and when the Civil War broke out he remained loyal to the King, following him to Oxford. The Parliament passed an ordinance disabling him from being a judge, as though he were dead, and during the Commonwealth he confined himself to a chamber practice, in particular conveyancing.

May 31.—On the Restoration, Foster was put back in the Common Pleas on 31st May, 1660. He took part in the trial of the Regicides and five months later was appointed Chief Justice. He died two years afterwards.

June 1.—On the Restoration, besides the appointment of new judges, another matter to be dealt with was the calling of leaders of the bar to the degree of serjeant-at-law. At the head of the group who became serjeants on 1st June, 1660, was Sir Thomas Widdrington. He had been called to the degree of the coif long before by the Parliament in October, 1648, but its proceedings could not be recognised by the restored monarchy. Under Cromwell he had served as Commissioner of the Great Seal, been a member of the Council of State and for a short time held the office of Chief Baron of the Exchequer. He had also been elected Speaker of the Parliament of 1656. However, he had had no part in the King's trial and he was given the benefit of the Act of Indemnity. He died in 1664 and was buried in the chancel of St. Giles's-in-the-Fields.

June 2.—In March, 1825, a meeting of solicitors, held at Serle's Coffee House in Serle Street, it was decided to form the present Law Society. A scheme was consequently drafted and on 2nd June was unanimously adopted at a meeting held at Furnival's Inn, in Holborn.

Latin at Winchester

When their Majesties visited Winchester recently they were welcomed at the college Ad Portas by the Prefect of Hall, who delivered from memory a five minute speech in Latin. The King handed him a written reply in the same tongue, but spoke it in English. Judges of assize have long been familiar with the Latinity of Winchester, through the medium of the customary letter addressed to them petitioning for a half-holiday. MacKinnon, L.J., records that at the end of the answer which he himself returned in classical form, he appended a hope that it would not be read with an over-critical eye, and received the assurance: "Quod extremum fuit in epistola illa gratissima ad id respondebo Latinitatis concinnitatam non modo nulla venia indigere sed admirationem potius ac delectationem summam movere." At Bedford a similar custom prevails, and the answer to the Latin letter from the head boy of the school was, says the same judge, by far the most difficult work he had to do there in 1928. His marshal, a recent graduate of Trinity College, Oxford, was on this occasion of no use at all, as he had read law. Here, too, however, his reply drew from the head master an appreciative comment on "the polished Latin" in which it was couched. Shortly afterwards at Bristol, when he was entertaining to breakfast a young friend from Clifton College, he suggested that he should put the head of the school up to the practice, but the seed of that suggestion never blossomed into a new custom. Shrewsbury, however, was not so unreceptive, according to the judge's account of his visit to the school in 1926: "On Sunday evening I went to the School Chapel and to supper with my friend Canon Sawyer, the Head Master. There I met the head of the School, and as a result received from him next day at Stafford a Latin letter . . . When I received it, the circumstances were unfavourable to Latinity. My marshal, horresco referens, had taken his degree at Cambridge in what I believe is called the Engineering Tripos. My colleague refused to help me, his marshal pretended to be unable. From what I saw of Stafford I doubt if it contained a Latin dictionary. So I had to essay a reply unaided. But, however doggish the result, my young friend would not scruple to hand it to the Head Master; and he would hardly deprive them of their half-holiday as a punishment for my errors." (The non-co-operative colleague at Stafford was Avory, J.)

The Judge and the School

Of another judge, equally genial but in a different fashion, Swift, J., there is an incident to be recalled of a visit as judge of assize to Salisbury, where the lodging was in the Close. Meeting the Head Master of the Cathedral Choir School, he said: "I want you to do me a favour. Send in to breakfast with me to-morrow the three best boys in your school. The next day send in three more. And on my last day send in the three worst!" This was done without telling the guests why they had been chosen, but when the trios compared notes, it appeared that the bad boys had been entertained a great deal more lavishly than the others. During this assize he spent most of his spare time with the boys and on the Sunday entertained the whole school to tea. The occasion ended with a general hunt for sixpences and pennies which he had hidden for them. One who was present afterwards said: "I never saw him again, but his name always re-kindled the memory of the boyish enthusiasm and pleasure written all over his face when those young people were all around him."

POINTS IN PRACTICE

Questions from solicitors who are REGISTERED ANNUAL SUBSCRIBERS are answered, without charge, on the understanding that neither the Proprietors nor the Editor, nor any member of the staff, are responsible for the correctness of the replies given or for any steps taken in consequence thereof. All questions must be typewritten (in duplicate), addressed to the Editorial Department, 88-90, Chancery Lane, W.C.2, and contain the name and address of the subscriber, and a stamped addressed envelope.

Trustees for Sale beneficially entitled—Dispute as to Beneficial Interests—Position

Q. A year ago we acted for A in the sale of a dwelling-house (Blackacre) for £1,700. With the proceeds, A purchased another dwelling-house (Greenacre) for £1,200 in the names of himself and his wife, B, as joint tenants beneficially. In the assignment to A and B it is stated that the purchase money was supplied equally by A and B (following the precedent in " Rose," 3rd ed., p. 161). At the time of the purchase A and B were so much in accord as husband and wife that no clear understanding was come to as to whether A intended the £600 to be a gift to B or not, and the £1,200 was paid to the vendor without definite instructions, except that the purchasers' part of the contract was signed by both A and B. Unhappy differences between A and B having now arisen, A desires B to assign to him the moiety of her interest in the property. B refuses to do this, contending that £600 of the purchase money was a gift to her and that in any case she had helped A to earn the money which enabled him to buy Blackacre many years ago. We have decided not to act for or to side with either party, but would like your opinion as to what, if anything, A can do to become in a position to sell Greenacre, which is his object. It is certain that he will not get the concurrence of B. There is another difficulty. The deeds of Greenacre are in our possession. A says " I must have them." B says " Don't part with them." Both are equally insistent in their wishes. What do you recommend us to do about it ?

A. We do not see that anything can be done which will enable A *alone* to sell. An application to the court for an order for sale might be contemplated. We think our subscribers should refuse to part with the deeds save upon the written instructions of both A and B.

New Company

Q. A client of ours at present carrying on a business in a small way proposes to form a company for the purpose of taking over the business. The tangible assets of the business are practically nil, and it is intended to issue the shares in the company for cash. It would appear that under the Defence (Finance) Regulations it is necessary to obtain the consent of the Treasury before forming the company. Will you please advise us whether this is so. The capital of the Company will be about £3,000.

A. There is no necessity to apply to the Treasury for consent, but shares must not be allotted until the consent of the Treasury has been received. This consent is normally sent to the secretary of the company within a month of registration and is only withheld if the formation appears to be part of a series of transactions.

PARLIAMENTARY NEWS

ROYAL ASSENT

The following Bills received the Royal Assent on the 22nd May :—

Benefices (Suspension of Presentation) Measure, 1946.
Bucks Water Board.
Clergy Pensions (Supplementary Pensions) Measure, 1946.
Ecclesiastical Commissioners (Curate Grants) Measure, 1946.
Education.
Newport (Isle of Wight) Corporation.
Northwest Midland Joint Electricity Authority Order Confirmation.
Post Office and Telegraph (Money).
Trade Disputes and Trade Unions.

HOUSE OF LORDS

Read First Time :—

Coal Industry Nationalisation Bill [H.C.]. [21st May.
Housing (Financial Provisions) Scotland Bill [H.C.]. [14th May.

Read Second Time :—

Burma Legislature Bill [H.L.]. [21st May.
Royal London Ophthalmic Hospital, Royal Westminster Ophthalmic Hospital, and Central London Ophthalmic Hospital (Amalgamation, etc.) Bill [H.L.]. [14th May.
West Sussex County Council (Shoreham and Lancing Beaches, etc.) Bill [H.L.]. [14th May.

Read Third Time :—

Breconshire County Council Bill [H.L.]. [21st May.
British Museum Bill [H.L.]. [15th May.
Diplomatic Privileges (Extension) Bill [H.L.]. [23rd May.
Great Western Railway Bill [H.L.]. [21st May.
Manchester Corporation Bill [H.L.]. [14th May.
Police (Scotland) Bill [H.L.]. [21st May.

In Committee :—

Borrowing (Control and Guarantees) Bill [H.C.]. [23rd May.

HOUSE OF COMMONS

Read First Time :—

Derby Corporation (Trolley Vehicles) Provisional Order Bill [H.C.]. [15th May.
Ipswich Corporation (Trolley Vehicles) Provisional Order Bill [H.C.]. [15th May.
Maidstone Corporation (Trolley Vehicles) Provisional Order Bill [H.C.]. [15th May.
Ministry of Health Provisional Order (Norwich) Bill [H.C.]. [15th May.
Ministry of Health Provisional Order (Wallasey) Bill [H.C.]. [15th May.
Reading Corporation (Trolley Vehicles) Provisional Order Bill [H.C.]. [15th May.
Skegness Pier Provisional Order Bill [H.C.]. [15th May.
West Midlands Joint Electricity Authority Provisional Order Bill [H.C.]. [15th May.

Read Second Time :—

Cable and Wireless Bill [H.C.]. [21st May.
City of London (Various Powers) Bill [H.L.]. [20th May.
Finance (No. 2) Bill [H.C.]. [16th May.
Licensing Planning (Temporary Provisions) Bill [H.L.]. [17th May.
London County Council [Money] Bill [H.C.]. [15th May.
London Midland and Scottish Railway Bill [H.L.]. [14th May.
Manchester Corporation Bill [H.L.]. [27th May.
Railways (Valuation for Rating) Bill [H.C.]. [17th May.
Rotherham Corporation Bill [H.L.]. [14th May.
Rushden District Gas Bill [H.C.]. [15th May.

Read Third Time :—

Astley Ainslie Hospital Order Confirmation Bill [H.C.]. [23rd May.
London Midland and Scottish Railway Order Confirmation Bill [H.C.]. [23rd May.

QUESTIONS TO MINISTERS

Crown Proceedings Bill

Mr. Emrys Roberts asked the Attorney-General whether it is the intention of His Majesty's Government to introduce the Crown Proceedings Bill in order to place action between the subject and the Crown on the same basis as action between subject and subject.

Sir Hartley Shawcross : It is the intention of His Majesty's Government to introduce legislation dealing with this matter as soon as circumstances permit, but consideration of the actual draft Bill to which the hon. member refers has shown that various alterations will be necessary. I can hold out no hope that a Bill will be introduced this session, but an appropriate Measure will be prepared as soon as pressure of other more urgent matters makes it possible. [22nd May.

Settlement of Wills

Mr. N. Smith asked the Attorney-General whether he is aware that solicitors habitually take eighteen months to two years over the settlement of simple wills, thus delaying benefit to the revenue while causing vexation to legatees ; and will he fix a statutory period for such settlements beyond which the solicitor shall be liable to financial penalties.

Sir Hartley Shawcross : I certainly do not accept the suggestions of habitual delay by solicitors which are made by my hon. friend. During the war a very large proportion of the total number of solicitors in practice in 1939 and their clerks were in the forces or on other war service. As a result there was an accumulation of arrears of work in solicitors' offices, as in other professions, and delays inevitably occurred which are as much regretted by solicitors as by their clients. But I am glad to say that, with the return of solicitors and their clerks from war service, matters are now steadily improving. The answer to the second part of the question is in the negative. [17th May.

NOTES OF CASES

COURT OF APPEAL

***In re* The Air Raid Distress Fund of Hobourn Aero Components, Ltd.; Ryan *v.* Forest**

Lord Greene, M.R., Morton and Somervell, L.JJ.

13th March, 1946

Trust—Fund subscribed by employees of a company for relief of air-raid distress suffered by them—Balance of fund in hand—Whether fund held on charitable trusts.

Appeal from a decision of Cohen, J. (89 SOL. J. 590).

The employees of H. Ltd., who numbered about 1,300, in August, 1940, decided to establish a fund to be created by the deduction each week of 2d. in the £ from all wages. All the company's then employees and the employees subsequently engaged, with about seven exceptions, signed forms agreeing to this deduction. The fund was to be applied first, in making grants to employees of the company who were in the Armed Forces; and secondly, in providing assistance for any employee who was in dire distress as the result of enemy action. The fund was administered by a committee having wide powers. The committee refused to consider claims by employees who were not contributors to the fund and in considering claims no means test was applied. On the 15th January, 1944, the employees resolved to stop payments to ex-employees in the Forces, and on 7th September, 1944, they resolved to stop all future deductions from wages. £2,102 17s. 6d. was expended in grants to members in the Forces and £471 8s. 6d. in air-raid damage relief. A balance of £5,886 11s. 7d. remained in the hands of the committee. This summons asked whether this balance was subject to a valid charitable trust, and, if not, how it should be dealt with. Cohen, J., held that the fund was not held on charitable trusts and was distributable amongst the employees, who had contributed to it, in proportion to their contributions, each person bringing into hotchpot any amount received by him by way of benefit out of the fund. The Crown appealed.

LORD GREENE, M.R., said that it was clear that the relief of poverty did not enter into this scheme. Cohen, J., held that he was bound by *In re Compton* [1945] Ch. 123, to hold that a fund of this kind, limited in its application to employees of a particular company, was not a good charity because it lacked the necessary public element. They were not dealing here with a fund put up by outside persons; even if they were, on the authority of *In re Compton, supra*, he would have felt constrained to hold that such a fund would not be a good charity. The point which put this case beyond doubt was the fact that a number of employees, actuated by motives of self help, agreed to a deduction from their wages to constitute a fund to be applied for their own benefit without any question of poverty coming into it. Such an arrangement stamped the whole as one having a personal character. He did not dispute the proposition that a fund put up for air-raid distress in a town generally would be a good charitable gift. There was all the difference in the world between such a fund and a fund put up by a dozen inhabitants of a street or a thousand employees of a firm, to provide for themselves out of moneys prescribed by themselves some kind of immediate relief in case they suffered from an air raid. It was said that in cases falling under Lord Macnaghten's fourth class in *Inland Revenue Commissioners* v. *Pemsel* [1891] A.C. 530, of which this was said to be one, relief of poverty was not necessary. That did not decide the question, which was not whether a particular object in the abstract was a good charitable object, but whether the purpose of this fund was a good charitable object, not from the point of view of the type of misfortune at which it was aimed, but from the point of view of the beneficiaries. The importance of poverty was that it was a necessary object where the trust in question was *prima facie* a scheme for the purely personal benefit of individuals. The appeal should be dismissed.

MORTON and SOMERVELL, L.JJ., agreed in dimissing the appeal.

COUNSEL: *The Attorney-General* (Sir Hartley Shawcross), K.C., *Upjohn*, K.C., and *Danckwerts*; *Strangman*; *Christie*, K.C., and *Hillaby*; *D. I. Oliver*; *I. J. Lindner*; *D. S. Chetwood.*

SOLICITORS: *Treasury Solicitor*; *Edward & Childs*; *Crawley and De Reya*; *Coldham, Birkett & Fleuret*; *E. A. Kaufmann*; *Holman, Fenwick & Willan.*

[Reported by Miss B. A. BICKNELL, Barrister-at-Law.]

KING'S BENCH DIVISION

Minister of Pensions *v.* Walton; Same *v.* Carruthers

Denning, J. 29th January and 5th March, 1946

Emergency legislation—"War service injury"—Members of National Fire Service and Civil Nursing Reserve—Accidents while on way to report for duty—Claim to compensation—Personal Injuries (Emergency Provisions) Act, 1939 (2 & 3 Geo. 6, c. 82), s. 8 (1).

Appeals from decisions of Pensions Appeals Tribunals.

The respondent in the first appeal was a member of the National Fire Service. While bicycling from his home to report for duty he collided with two dogs which had run out into the road from a garden, and was thrown from his machine and injured. He was on the direct route from his home to his place of duty. No air-raid warning or enemy action was in progress at the time. He was not allowed to leave the borough without the permission of his commanding officer. The respondent in the second appeal was a member of the Civil Nursing Reserve. She worked at a hospital and chose to live with friends two miles away rather than in a billet which would have been made available for her. She was bicycling to work at the hospital in the early morning when, a short distance outside the drive gates of thehospital, she collided with a soldier and was thrown from her machine and injured. The tribunals in each case decided that the respondent had suffered a war-service injury within the meaning of s. 8 (1) of the Personal Injuries (Emergency Provisions) Act, 1939, which defines such an injury as "any physical injury which the Minister certifies . . . to have arisen out of and in the course of the performance by the volunteer of his duties as a member of the civil defence organisation . . ." The Minister appealed.

DENNING, J., in the first appeal, said that the words "arising out of . . . duties" ought, in his opinion, to have the same significance as they had in s. 1 (1) of the Workmen's Compensation Act, 1925, from which they were clearly taken. The word "employment" in the Workmen's Compensation Acts had often been said to relate to the performance by the workman of his duties. So here, the words "performance by the volunteer of his duties" expressed a similar meaning with the appropriate difference in language applicable to a volunteer who was not a person in employment as a workman. Applying, therefore, the cases decided under the Workmen's Compensation Acts, he thought it plain that the respondent's injuries could not be said "to have arisen out of and in the course of the performance" of his duties as a volunteer. The accident happened in his own time, he was free to leave home when he pleased, and he might take any route he pleased to his place of duty. *Alderman* v. *Great Western Railway Company* [1937] A.C. 454 made it plain that the claim to compensation must fail. The same considerations applied in the second appeal. The respondent's accident might have arisen "out of" the performance of her duties; it had not arisen "in the course of" it. He (his lordship) would have held otherwise had the respondent been required to live in a billet and had the accident happened while she was on her way from that billet to work at the hospital. Both appeals must be allowed.

COUNSEL: *C. L. Henderson*, K.C., and *H. L. Parker*. The respondents did not appear and were not represented.

SOLICITOR: *Treasury Solicitor.*

[Reported by R. C. CALBURN, Esq., Barrister-at-Law.]

Stafford *v.* Minister of Health

Charles, J. 15th April, 1946

Housing—Compulsory Purchase Order—Confirmation by Minister—Inadequate consideration of landowner's objections.

Appeal under the Housing Acts.

The Rural District Council of Market Harborough sought to acquire for the erection of labourers' cottages land which formed part of the appellant's farm. The appellant sent to the Minister of Health, who had been advised by his representative that the land should be acquired, a notice objecting on several grounds to the taking of the land proposed: that it was unsuitable for building purposes owing to lack of water; that there were other suitable sites in the village; that he had offered the council an alternative site; and that the taking of the land would spoil the character of the village and injure his farm. The Minister sent the appellant's objections to the rural district council, who sent a detailed reply to them to the Minister. The appellant was not informed of those proceedings until he heard that the compulsory purchase order in respect of his land had been confirmed by the Minister. He therefore now applied to have the confirmation order quashed. By the Housing Act, 1936, if the owner of the land to be taken objected to the Minister against the proposal, the Minister was bound to hold a local inquiry, but by the Housing (Temporary Provisions) Act, 1944, it is left to the discretion of the Minister to decide whether there should be such an inquiry.

CHARLES, J., said that the answers of the council to the Minister in reply to the appellant's objections were full of controversial matter. Those answers were never communicated to the appellant, who might have been able to call much evidence

to refute the council's statement. In effect the Minister had decided the case on hearing the statement of one side only. It was going much too far to say that, once the objection of the landowner had been sent in, no further argument was required. The appellant should have had the opportunity of correcting or explaining the council's statements. It was an elementary principle of British justice that the tribunal must decide without bias after giving each party an opportunity of adequately stating his case. The mere sending in of objections by the appellant was not an adequate presentation of his case; it was no more than an adumbration of it. The confirmation order was therefore bad and must be quashed.

COUNSEL: *H. A. Hill; H. L. Parker.*

SOLICITORS: *Bennett, Ferris & Bennett,* for *Bray & Bray,* Lutterworth; *Solicitor to Minister of Health.*

[Reported by R. C. CALBURN, Esq., Barrister-at-Law.]

COURT OF CRIMINAL APPEAL

R. *v.* Bown

Lord Goddard, C.J., and Lewis and Denning, JJ.
18th February, 1946

Criminal law—Previous convictions—Procedure on proof.

Appeal from conviction.

The appellant was convicted at Parts of Kesteven Quarter Sessions of stealing fowls, and sentenced to six months' imprisonment. The indictment contained no count alleging that he had previously been convicted of felony, and, therefore, no certified copies of previous convictions, with the necessary evidence of identification, were produced to the court. A police officer, however, called at the trial to produce the prisoner's record, gave evidence of his previous history, such as his employment, and then added that he had a list of his previous convictions. The solicitor for the appellant stated that he denied the convictions, whereupon the chairman caused them to be read out.

LORD GODDARD, C.J., delivering the judgment of the court, said that procedure was wrong. If a prisoner did not admit convictions they must be put to him separately, and either proved to or ignored by the court. The court would treat the appellant as if he had not been previously convicted, for the evidence of his previous convictions was not satisfactory. As, however, his offence was a serious one, specially with the present shortage of food, the court would not interfere with his sentence.

COUNSEL: *J. N. Hutchinson;* the Crown was not represented.

SOLICITOR: *Registrar of the Court of Criminal Appeal.*

[Reported by R. C. CALBURN, Esq., Barrister-at-Law.]

RULES AND ORDERS

S.R. & O., 1946, No. 617/L.9
CLERK OF THE CROWN IN CHANCERY
FEES

THE CROWN OFFICE FEES (WELSH DISTRICT NOTARIES) ORDER, 1946. DATED APRIL 23, 1946.

I, William Allen Lord Jowitt, Lord High Chancellor of Great Britain, by virtue of the Great Seal (Offices) Act, 1874,* and every other power and authority enabling me in this behalf, and with the concurrence of the Lords Commissioners of His Majesty's Treasury, do hereby order as follows:—

1. The fee of £42 prescribed by the Crown Office Fees (Warrants and Letters Patent, etc.) Order, 1938,† to be taken on a Faculty appointing a Welsh District Notary shall be reduced to £12.

2. This Order may be cited as the Crown Office Fees (Welsh District Notaries) Order, 1946, and shall come into operation on the 24th day of April, 1946.

Dated the 23rd day of April, 1946. *Jowitt,* C.

The Lords Commissioners of His Majesty's Treasury concur in this Order.

Frank Collindridge.
C. James Simmons.

* 37 & 38 Vict. c. 81. † S.R. & O. 1938 (No. 1222) I, p. 505.

S.R. & O., 1946, No. 712/L.11
SUPREME COURT, ENGLAND
PROCEDURE:—MATRIMONIAL CAUSES

THE MATRIMONIAL CAUSES (DISTRICT REGISTRIES) ORDER, 1946, DATED MAY 16, 1946

I, the Right Honourable William Allen Baron Jowitt, Lord High Chancellor of Great Britain, in exercise of the power vested in me by Rule 1 of the Matrimonial Causes Rules, 1944, and all other powers enabling me in this behalf, and with the concurrence of the Right Honourable Frank Boyd Baron Merriman, President of the Probate Division, do hereby make the following Order:—

1. On and after the 1st day of July, 1946, any matrimonial cause or matter may, subject to the provisions of the Matrimonial Causes Rules, 1944,* as amended, be commenced and prosecuted in the District Registries of the High Court in Blackpool, Reading, Coventry, Halifax, Peterborough, and Southport in addition to the District Registries set out in Appendix I of those Rules.

2. This Order may be cited as the Matrimonial Causes (District Registries) Order, 1946.

Dated the 16th day of May, 1946.

Jowitt, C.

I concur. *Merriman,* P.

* S.R & O. 1944 (Nos. 389, 485 and 1420) I, pp. 931–77; and 1946 No. 608.

RECENT LEGISLATION

STATUTORY RULES AND ORDERS, 1946

No. 668/S.23. **Court of Session,** Scotland. Act of Sederunt authorising temporary increase in fees in the Court of Session and Sheriff Court.

No. 664. **Excess Profits Tax** (Post-war Refunds) Regulations. May 7.

No. 667. **Export of Goods** (Control) (No. 2) Order. May 9.

No. 720. **Fuel** (Controlled Premises). Revocation of General Permit No. 6. May 20. (No. 722/S.26 applies to Scotland).

No. 721. Fuel (Restriction of Heating). Revocation of General Permit No. 5. May 20. (No. 723/S.27 applies to Scotland).

No. 692. **Navigation Order** No. 38. May 15.

No. 693/S.25. **Remand Home** (Scotland) Rules. April 30.

No. 675. **Underground Water** (Controlled Areas) Regulations. May 11.

DRAFT AND PROVISIONAL RULES AND ORDERS, 1946

Provisional Pensions Appeal Tribunals (England and Wales) (Amendment) Rules. May 14.

STATIONERY OFFICE

List of Statutory Rules and Orders. April, 1946.

[Any of the above may be obtained from the Publishing Department, S.L.S.S., Ltd., 88/90, Chancery Lane, London, W.C.2]

NOTES AND NEWS

Honours and Appointments

The King has appointed The Hon. ORBY HOWELL MOOTHAM to be a Judge of the High Court in Allahabad on the retirement of The Hon. Archibald Henry de Burgh Hamilton. The Hon. Orby Mootham was called by the Inner Temple in 1925.

The King has appointed Mr. FREDERICK WILLIAM GENTLE to be Chief Justice of the High Court in Madras on the retirement of Sir Lionel Leach, the present holder of that office. Mr. Gentle was called by the Middle Temple in 1919.

Mr. RONW MOELWYN HUGHES, K.C., has been appointed Recorder of Bolton. He was called by the Inner Temple in 1922.

Mr. JOHN LHIND PRATT, senior magistrate at Thames Police Court, has been appointed to the West London Court in succession to the late Sir Gervais Rentoul, K.C. Mr. Pratt was called by the Middle Temple in 1909.

Mr. GEOFFREY DORLING ROBERTS, K.C., has been appointed Recorder of Bristol in succession to the late Mr. F. P. M. Schiller, K.C. Mr. Roberts was called by the Inner Temple in 1912.

Professional Announcement

Mr. J. P. CHATTERIS, Chartered Accountant, formerly in practice at 129, Rushey Green, S.E.6, having been released from H.M. Forces, has resumed practice at the same address, and at Devonshire House, Vicarage Crescent, S.W.11.

Notes

The Right Hon. The Viscount Harcourt, O.B.E., has been elected a director of the Legal and General Assurance Society Limited.

The accounts of The Guarantee Society Limited for 1945 show premiums received of £84,797 (against £76,676 in 1944). The credit balance on profit and loss account after providing for all claims paid and outstanding, together with other outgoings, amounts to £20,259 (against £15,451 in 1944). A dividend of 15s. per share, less tax (same), has been declared.

The Disciplinary Committee, constituted under the Solicitors Act, 1932 to 1941, has ordered that the name of GERALD LESLIE GREENE, formerly of Newgate Street, Chester, who was convicted

in October, 1945, at Chester Assizes of forgery, uttering forged documents and fraudulent conversion of property, and who was sentenced to five years' penal servitude, be struck off the roll of solicitors.

SUPREME COURT OFFICES

Notice is hereby given that Orders have been made closing the offices of the Supreme Court (including the offices of the District Registries of the High Court) on Saturday, the 8th June, 1946. These offices will be open on the King's Birthday, 13th June, 1946. The offices of the County Courts and District Registries will be closed from 12 noon, on Friday, 7th June.

THE SOLICITORS' MANAGING CLERKS' ASSOCIATION

ANNUAL GENERAL MEETING

There was a good attendance at the Annual General Meeting of The Solicitors' Managing Clerks' Association, which took place on the 24th April at the Court Room, Carey Street, W.C.2, which had been kindly lent by the Council of The Law Society for the purpose.

Beginning his address, the President extended a warm welcome to returning service members, and referred to the substantial increase in membership, which was still continuing. He also indicated his pleasure at the resumption of the publication of the official journal of the Association under its new title of the *Solicitors' Managing Clerks' Gazette*, the contents of which would prove particularly helpful to those in the profession who had recently returned to civil life.

The lectures on war emergency legislation given at the Old Hall, Lincoln's Inn, during the winter months, had been well attended, and had proved very useful, and the recent series of refresher course lectures given for the benefit of members and other managing clerks had, by the large and enthusiastic attendances, indicated that the many requests for such a series had been amply met. The President also mentioned that it might be possible to arrange for a similar series of lectures to be held after the Long Vacation, when many more, who would then have been demobilised, might desire to attend.

The various other activities of the Association were reviewed, and the President thanked the officers for the way in which they had carried out their duties during the past year. In conclusion he appealed for an additional effort further to increase the membership.

The report and accounts for 1945 were received and adopted and Mr. Alfred W. Booth was re-elected President for 1946.

Messrs. Peat, Marwick, Mitchell & Co. were re-appointed honorary auditors.

Wills and Bequests

Mr. A. M. Elliott, solicitor, of Hastings, left £19,915, with net personalty £8,884.

Mr. G. Hearse, solicitor, formerly of Gosforth, left £43,199, with net personalty £37,509.

Mr. W. H. Quarrell, solicitor, of Kensington, S.W.7, left £139,308, with net personalty £121,865.

Sir Sidney Arthur Taylor Rowlatt, of Newbury, Berks, left £35,786.

COURT PAPERS

SUPREME COURT OF JUDICATURE

EASTER SITTINGS, 1946

COURT OF APPEAL AND HIGH COURT OF JUSTICE—CHANCERY DIVISION

ROTA OF REGISTRARS IN ATTENDANCE ON

Date.	Emergency Rota.	Appeal Court I.	Mr. Justice Vaisey.
Mon., June 3	Mr. Farr	Mr. Reader	Mr. Hay
Tues., ,, 4	Blaker	Hay	Farr
Wed., ,, 5	Andrews	Farr	Blaker
Thurs., ,, 6	Jones	Blaker	Andrews
Fri., ,, 7	Reader	Andrews	Jones

	Group A.		Group B.	
Date.	Mr. Justice Roxburgh *Non-Witness.*	Mr. Justice Wynn-Parry *Witness.*	Mr. Justice Evershed. *Witness.*	Mr. Justice Romer. *Non-Witness.*
Mon., June 3	Mr. Jones	Mr. Andrews	Mr. Farr	Mr. Blaker
Tues., ,, 4	Reader	Jones	Blaker	Andrews
Wed., ,, 5	Hay	Reader	Andrews	Jones
Thurs., ,, 6	Farr	Hay	Jones	Reader
Fri., ,, 7	Blaker	Farr	Reader	Hay

The WHITSUN VACATION *will com ence on Saturday, 8th June,* 1946, *and terminate on Tuesday, 11th June* 1946.

STOCK EXCHANGE PRICES OF CERTAIN TRUSTEE SECURITIES

Bank Rate (26th October, 1939) 2%

	Div. Months	Middle Price May 27 1946	Flat Interest Yield £ s. d.	‡ Approximate Yield with redemption £ s. d.
British Government Securities				
Consols 4% 1957 or after	FA	114½	3 10 0	2 10 0
Consols 2½%	JAJO	96¾	2 11 8	—
War Loan 3% 1955–59	AO	105½	2 16 10	2 6 3
War Loan 3½% 1952 or after	JD	105⅞	3 6 1	2 10 1
Funding 4% Loan 1960–90	MN	117	3 8 5	2 10 9
Funding 3% Loan 1959–69	AO	104¾	2 17 2	2 11 4
Funding 2½% Loan 1952–57	JD	103¼	2 13 3	2 3 5
Funding 2½% Loan 1956–61	AO	101½	2 9 3	2 6 5
Victory 4% Loan Av. life 18 years	MS	118	3 7 10	2 14 5
Conversion 3½% Loan 1961 or after	AO	111	3 3 1	2 12 2
National Defence Loan 3% 1954–58	JJ	105¾	2 16 8	2 2 11
National War Bonds 2½% 1952–54	MS	102¾	2 8 8	2 1 4
Savings Bonds 3% 1955–65	FA	105	2 17 2	2 6 10
Savings Bonds 3% 1960–70	MS	105	2 17 2	2 10 10
Local Loans 3% Stock	JAJO	100½	2 19 8	—
Guaranteed 3% Stock (Irish Land Acts) 1939 or after	JJ	101	2 19 5	—
Guaranteed 2½% Stock (Irish Land Act 1903)	JJ	101½	2 14 2	—
Redemption 3% 1986–96	AO	112	2 13 7	2 10 4
Sudan 4½% 1939–73 Av. life 16 years	FA	117	3 16 11	3 2 8
Sudan 4% 1974 Red. in part after 1950	MN	112	3 11 5	1 1 10
Tanganyika 4% Guaranteed 1951–71	FA	107½	3 14 5	2 4 2
Lon. Elec. T.F. Corp. 2½% 1950–55	FA	101	2 9 6	2 4 7
Colonial Securities				
*Australia (Commonw'h) 4% 1955–70	JJ	111	3 12 1	2 12 2
Australia (Commonw'h) 3½% 1964–74	JJ	109½	2 19 4	2 11 5
*Australia (Commonw'h) 3% 1955–58	AO	103½	2 18 0	2 11 6
†Nigeria 4% 1963	AO	118	3 7 10	2 13 4
*Queensland 3½% 1950–70	JJ	104	3 7 4	2 5 7
Southern Rhodesia 3½% 1961–66	JJ	112	3 2 6	2 10 6
Trinidad 3% 1965–70	AO	105	2 17 2	2 13 2
Corporation Stocks				
*Birmingham 3% 1947 or after	JJ	102	2 18 10	—
*Croydon 3% 1940–60	AO	102	2 18 10	—
*Leeds 3½% 1958–62	JJ	107	3 0 9	2 11 4
*Liverpool 3% 1954–64	MN	103½	2 18 0	2 10 3
Liverpool 3½% Red'mable by agreement with holders or by purchase	JAJO	111	3 3 1	—
London County 3% Con. Stock after 1920 at option of Corporation	MSJD	101½	2 19 1	—
*London County 3½% 1954–59	FA	108	3 4 10	2 7 9
*Manchester 3% 1941 or after	FA	101½	2 19 1	—
*Manchester 3% 1958–63	AO	105	2 17 2	2 10 3
Met. Water Board 3% "A" 1963–2003	AO	104	2 17 8	2 14 1
*Do. do. 3% "B" 1934–2003	MS	102	2 18 10	—
*Do. do. 3% "E" 1953–73	JJ	104	2 17 8	2 6 5
Middlesex C.C. 3% 1961–66	MS	105	2 17 2	2 11 11
*Newcastle 3% Consolidated 1957	MS	104	2 17 8	2 11 6
Nottingham 3% Irredeemable	MN	104	2 17 8	—
Sheffield Corporation 3½% 1968	JJ	114	3 1 5	2 13 0
Railway Debenture and Preference Stocks				
Gt. Western Rly. 4% Debenture	JJ	116	3 9 0	—
Gt. Western Rly. 4½% Debenture	JJ	120	3 15 0	—
Gt. Western Rly. 5% Debenture	JJ	130	3 16 11	—
Gt. Western Rly. 5% Rent Charge	FA	129½	3 17 3	—
Gt. Western Rly. 5% Cons. G'rteed.	MA	126½	3 19 1	—
Gt. Western Rly. 5% Preference	MA	117	4 5 6	—

* Not available to Trustees over par.

† Not available to Trustees over 115.

‡ In the case of Stocks at a premium, the yield with redemption has been calculated at the earliest date; in the case of other Stocks, as at the latest date.

"THE SOLICITORS' JOURNAL"

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